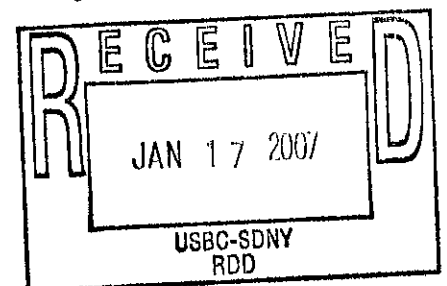


An Open Letter to the Honorable Judge Drain

To The Honorable Judge Drain:

I am having difficulty in developing the beginning of this letter. I don't know how to begin in a way that ensures you take my words to heart, to know the gravity of my written word because you cannot hear the fear in my voice. Yes, fear. Fear of what the "Greatest Generation" of people would think about their world as it is today, and the dilution of morals and values they owned during their fight for freedom and democracy to make this an America its people could be proud of. The Greatest Generation....thank you Mr. Brokaw for penning this phrase which so deliberately and inclusively identifies those of goodness of heart, mind, and spirit. One phrase says it all.

What would they think of our leaders today? What would they think of you, Judge Drain, and the decisions you have made and will be making in the days and months ahead with regard to the Delphi bankruptcy hearings? Believe me; I don't envy you the task ahead. The eyes of many facets of the U.S. and the world will be upon you. You will be judged by many for what you do and say in the coming months. You will be judged by economists and business leaders, by academics and entrepreneurs. You will be judged by journalists, by legal and financial experts. But most of all, you will be judged by the people for whom you should be protecting; the American worker. More specifically, you will be judged by the 75,000 Delphi workers whose next phase in life will depend on your decisions.



You are our warrior; your battlefield has been defined. Defined not by the parameters of land or sea; but by the economic well being of a nation of workers and retirees. Your decisions will reveal on which battlefield you stand. You are either *for* the American worker or you are *against* the American worker.

Unfortunately, the battle against the American workforce began decades ago, and continues today. We, the American worker, feel as though we are standing alongside General Custer while the rest of the world begins to circle the wagons. Let it be known that the rest of the world has all of the ammunition it will take to defeat us economically, thanks to the swelling of greed found here in the United States. Through the expansion of the manufacturing sector, we have given to all regions worldwide our proprietary information regarding technology, manufacturing, design, information systems, business procedures and processes, and so on. These are the arrows which will eventually defeat the United States. For you, Judge Drain, this will be your opportunity to stop the slaughter of the American livelihood and economy.

In January you will be deciding the financial fate of 466 Delphi executives when you determine the validity of the retention program for these key executives. In deciding their fate, you also decide the fate of Delphi's workers and retirees.

It is said that these executives are key to the success of the future of Delphi. You must ask yourself, "Were they also key players to our failure?" These executives were

employed by Delphi, at a hefty wage, to be good stewards of Delphi's money, Delphi's vision for its future, and good stewards of the futures of their employees. For this, they have failed. I now must ask, "What is the lesson learned in rewarding failure? What are we teaching those who follow?"

Unions, creditors, shareholders, the PBGC, and the U.S. Trustee are all against this retention program. The \$388 million could best be used to boost the lagging pension fund, now estimated at \$1.25 billion. If this were applied, the fund would only be underfunded by \$862 million. Wealth is earned a penny at a time; in this case, perhaps a million at a time. Instead of creating a greater gap within the pension fund, a decision to close the gap would be a start in the right direction of protecting the American worker and our American economy.

To grant this type of retention payout is to create a type of "pull" system of economics supported by the government. The pull system is operated at a definite lower benchmark of wealth to its recipients. Simply put, business dumps its pension debt to society on the government (PBGC). Government pays the pension. Who pays the government? We, the people. Therefore, we the people, the taxpayers, are paying the pensions which were supposed to be paid by our employers. When this is done, current and future retirees will get 35-40% of what they had planned as their retirement pension. How do you think this will affect the general economy, with 60% less income to be spent? We have seen this type of pension reduction in many other industries, the textile

industry and the steel industry. The automotive industry is just another example of the type of irresponsible business practices that are becoming far too acceptable in our nation. Someone must be the warrior who says enough is enough, this must end here.

Keep in mind that many of these executives have a separate pension plan and are not a part of Delphi's overall program. (Similar to the governments separate pension plan which is not tied to the general Social Security program). Many of these executives are already set for life financially (although perhaps not morally). Your decision can make the difference for the general workforce of Delphi as to the type of life they will lead at the end of their own work cycle. Your decision can determine if they buy food or medicine, clothes or heat, live independently of the government or dependently upon the government.

Put on this pair of shoes. You are nearing retirement within a short period of time. You have planned for this for the last 25+ years. You have worked, raised your family, put your children through college, and have a home. All of a sudden, a major component of that retirement plan was taken away; a significant reduction in pension. Can you hear our panic? Can you feel our panic and our pain should this happen?

Many studies have shown that beyond a few thousand dollars extra, money does not buy happiness. Mr. Mohammad Yunus, recent winner of the Nobel Peace prize, had a great concept in helping his fellow man. His philosophy of micro franchises was proven to have helped many people live with dignity while creating a boost in local

economies. For only a few dollars, he was able to help individuals out of debt and to create small local businesses. This created a significant boost to the economy.

Wouldn't it be wonderful for you to apply that philosophy here in America to the American worker, to the Delphi worker? Wouldn't that \$388 million be better utilized by 75,000 retirees than 466 executives? Wouldn't it be great if the trend of allowing and rewarding incompetent executives to deplete a company of all its glory then dump its financial burden of pensions onto the government, end with you?

While there has been talk about various investor groups dumping even more money into this company, we both know that throwing money on a problem doesn't solve the problem. Long term, it only creates a bigger problem. A closer look at the causes of our bankruptcy will reveal the problems. Problems should then be resolved and/or removed, not rewarded.

You have many choices coming your way in January. My hope is that the outcome of this bankruptcy does not become a how-to course of "White Collar Crime 101 – How to Get Away with It." The ultimate hope is that our leaders of this bankruptcy somehow conjure up the morals, values, and beliefs of those who were a part of the "Greatest Generation" and do them proud; do it right, for no other reason than it is the right thing to do.



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